

BOOK 819 PAGE 372 Scott B. Hille
Code enforcement officer

10/1/04
J/M Aranda
Bustos/Aranda
Lots 1-5
and —

CONTRACT OF SALE

STATE OF ARKANSAS)
)ss.
COUNTY OF HEMPSTEAD)

This Contract of Sale made and entered into on this ____ day of October, 2004, by and between JAVIER ARANDA and MARIA ARANDA, his wife, hereinafter called "SELLERS", and JUAN BUSTOS and ONORIA ASANZA, his wife, hereinafter called "PURCHASERS", to-wit:

1.

Sellers agree to sell to Purchasers, and Purchasers agree to buy from Sellers, at the price and upon the terms hereinafter set forth, the following described real property located in Hempstead County, Arkansas, to-wit:

Tract #1: Lots One (1), Two (2), Three (3), Four (4) and Five (5), Block Two (2), London #1 Addition to the City of Hope, Hempstead County, Arkansas; **SUBJECT, HOWEVER**, to roads, easements and servitudes in place on subject premises.

Tract #2: From the intersection east and west center line of Section Twenty-Eight (28), Township Twelve (12) South, Range Twenty-Four (24) West, measure 262 feet southwardly along the center line of Carrier's main track; thence westwardly, at right angles to center line of Carrier's main track, 34 feet to a point 10 feet distant southwestwardly as measured at right angles from the center line of Carrier's Track No. 24 for the POINT OF BEGINNING: Thence southwestwardly 83 feet, more or less, to a point in Carrier's southwesterly right of way line; thence northwestwardly, along Carrier's southeasterly right of way line, 158 feet; thence northeastwardly 117 feet, more or less, to a point 10 feet distant southwestwardly, as measured at right angles from the center line of Carrier's Track No. 24; thence southeastwardly parallel to the center line of said Track No. 24, 180 feet, more or less, to the POINT OF BEGINNING, containing 15.760 square feet, more or less.

2.

The consideration to be paid to the Sellers by the Purchasers shall be the principal sum of EIGHTEEN THOUSAND AND NO/100 DOLLARS (\$18,000.00), said

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principal payable as follows: In 36 consecutive equal monthly installments in the sum of \$500.00 each, beginning on the 1st day of October, 2004, and monthly thereafter on the same day of each succeeding month until the entire principal balance as aforesaid be fully and completely paid in full, time being the essence of this Agreement, said deferred purchase price being further evidenced by that certain Secured Purchase Money Note of even date herewith wherein Purchasers appear as maker and Sellers appear as holders, to which Secured Purchase Money Note reference is here made for all the exact terms and conditions thereof. And, it is further agreed by and between Purchasers and Sellers that the deferred purchase price balance may be pre-paid, in whole or in part, at any time.

3

Purchasers agree to keep all improvements located on the premises in a good state of repair, and agree that all improvements located on said premises upon the date of this contract and all improvements, if any, placed upon said premises during the term of this agreement shall remain thereon, and shall not be removed or destroyed.

4.

Purchasers agree that no activity shall be conducted on the property in violation of law or in such a manner as to constitute a nuisance either in law or equity.

5.

In the event of default in any payment or part thereof, term or condition of this agreement, Purchasers agree to immediately vacate the premises and to tender the same to the Seller in good state of repair, reasonable wear and tear excepted. And, it is agreed by and between the parties that all previous payments made by the Purchasers to the Sellers may be retained by the Sellers as agreed liquidated damages at the option of the Sellers, or, Sellers may exercise any other right available to them either in law or equity, including the right of specific performance. Should in the event of any default, and/or failure to vacate as called for herein, it be necessary for the Sellers to place this agreement in the hands of an attorney for action, then, the Purchasers agree to pay a reasonable sum for Sellers' attorney's fee and all other legitimate costs and expenses associated with the enforcement of the terms of this agreement by the Sellers.

6.

Purchasers certify that they have inspected the property and improvements thereon, and are not relying upon any warranties, representations or statements of the Sellers, their agent, or anyone purporting to speak for Sellers, as to the age or physical condition of the improvements, including but not limited to wells and water supply, if any are involved

7.

During the term of this agreement, and until such time as all payments have been made by Purchasers as called for herein, Purchasers shall carry a property and casualty insurance policy on any improvements located on the real property above described in an amount equal to the purchase price. Purchasers will pay the real property taxes assessed against the property beginning with the 2004 real property tax due and payable in 2005. Sellers will furnish Purchasers with the real property tax statement each year in order that Purchasers can make the tax payment.

8.

In case the Purchasers shall pay the several sums of money aforesaid, punctually, and at the several times above limited, and shall strictly and literally perform all and singular the stipulations and agreements aforesaid, and after their true tenure and intent, then and thereupon the Sellers will make unto the Purchasers, or as directed by Purchaser, a Warranty Deed conveying the title to the aforesaid lands and premises in fee simple, subject to recorded easements or servitudes or as the same may now exist upon the ground. Upon transfer of title, Sellers shall pay all usual closing costs attributable to Sellers, including the furnishing of an abstract, or title insurance, and Purchasers shall pay all usual closing costs attributable to Purchasers, except, as expressly modified insofar as the payment of real property taxes is concerned.

9.

This contract may not be assigned without the express written consent of the Sellers being first obtained. Any attempted assignment in violation of this provision shall be absolutely void.

10.

This agreement and the covenants contained herein shall be binding upon the Sellers, Purchasers and their respective heirs or devisees.

IN WITNESS WHEREOF, the parties have hereunto signed this agreement in multiple copies on the day and date first hereinabove set out, any copy of which may be considered an original for all purposes.

Javier Aranda
JAVIER ARANDA, SELLER

Maria Aranda
MARIA ARANDA, SELLER

Juan Bustos
JUAN BUSTOS, PURCHASER

ONORIA ASANZA
ONORIA ASANZA, PURCHASER

ACKNOWLEDGMENT

STATE OF ARKANSAS)
)SS.
COUNTY OF HEMPSTEAD)

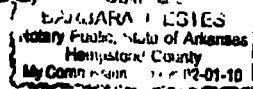
On this day personally appeared before the undersigned, a Notary Public in and for the county and state aforesaid, duly qualified and acting, JAVIER ARANDA and MARIA ARANDA, his wife, to me well known as the Sellers in the above and foregoing instrument, and stated they had executed the same for the consideration and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public on this 1st day of October, 2004.

Barbara J. Estes
NOTARY PUBLIC

My commission expires:

2-1-10
(SEAL)



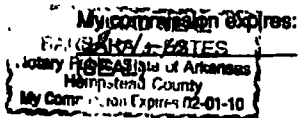
ACKNOWLEDGMENT

STATE OF ARKANSAS)
)SS.
COUNTY OF HEMPSTEAD)

On this day personally appeared before the undersigned, a Notary Public in and for the county and state aforesaid, duly qualified and acting, JUAN BUSTOS and ONORIA ASANZA, his wife, to me well known as the PURCHASERS in the above and foregoing instrument, and stated they had executed the same for the consideration and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public on this 1st day of October, 2004.

Burbara J. Foster
NOTARY PUBLIC



This Instrument Prepared By:
PILKINTON, PILKINTON & YOCOM
Attorneys at Law
P. O. Box 583
Hope, Arkansas 71802



State of Arkansas • County of Hempstead
I hereby certify that this instrument was FILED FOR
RECORD and is RECORDED on this DATE and TIME and
in the BOOK and PAGE as stamped herein.
DATE 9-27-2006 TIME 2:06 PM
BOOK 219 PAGE 3172
CAROLYN NEEL, Recorder of Hempstead County
By Jeanne J. Miller, Deputy Clerk

APPENDIX B

PARCEL MAPS